

**From:** Richard Joslin <[REDACTED]>  
**To:** jeffrey E. <jeevacation@gmail.com>  
**Subject:** FW: Spoke to Lisa  
**Date:** Thu, 22 Jan 2015 22:48:48 +0000

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fyi

John Hannan is going back to Apollo to see if reimbursement rate can be increased. As it stands the rate they have will be slightly less than the amount to cover full out of pockets costs (which includes carrying cost).

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**From:** Mandel, Michael [mailto:[REDACTED]]  
**Sent:** Wednesday, January 21, 2015 4:11 PM  
**To:** Richard Joslin  
**Subject:** RE: Spoke to Lisa

Yes and no. We are covered as far as international flights are concerned, but we are losing \$1,387.00 (the 7.5% FET) an hour on domestic travel. I do not know the process by which the rate was raised, but I imagine that the only way that would happen would be if the three principals all pushed for it.

**Michael S. Mandel**

Direct: [REDACTED]

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**From:** Richard Joslin [mailto:[REDACTED]]  
**Sent:** Wednesday, January 21, 2015 3:43 PM  
**To:** Mandel, Michael  
**Subject:** RE: Spoke to Lisa

So that means we are over the non-grossed up FET rate. Therefore amount of Apollo reimbursement will not cover all costs. Will Apollo raise the reimbursement rate?

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**From:** Mandel, Michael [mailto:[REDACTED]]  
**Sent:** Wednesday, January 21, 2015 3:37 PM  
**To:** Richard Joslin  
**Subject:** Spoke to Lisa

Her calculations did not include financing costs, only fixed and variable costs billed by Jet Aviation. Incorporating an additional \$450,000 in outside costs brings the hourly figure for 2014 to \$18,488.

**Michael S. Mandel**

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